

2009 DRAFTING REQUEST

Senate Amendment (SA-SB399)

Received: **12/29/2009**

Received By: **mshovers**

Wanted: **As time permits**

Identical to LRB:

For: **Pat Kreitlow (608) 266-7511**

By/Representing: **Chris McKinny**

This file may be shown to any legislator: **NO**

Drafter: **mshovers**

May Contact: **Jeff Buhrandt; Andrew Phillips**

Addl. Drafters: **emueller**

Subject: **Local Gov't - bonding
Local Gov't - munis generally**

Extra Copies: **Chris McKinny in Rep. Seidel'
office**

Submit via email: **YES**

Requester's email: **Sen.Kreitlow@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Municipalities may act as conduit bond issuers

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?							
/1	mshovers 12/30/2009	jdye 01/04/2010	mduchek 01/04/2010	_____	sbasford 01/04/2010	sbasford 01/04/2010	
/2	mshovers 01/14/2010	jdye 01/14/2010	phenry 01/15/2010	_____	cdurst 01/15/2010	cdurst 01/15/2010	
/3	mshovers 01/25/2010	jdye 01/25/2010	phenry 01/26/2010	_____	sbasford 01/26/2010	sbasford 01/26/2010	

Vers. Drafted Reviewed Typed Proofed Submitted Jacketed Required

FE Sent For:

<END>

2009 DRAFTING REQUEST

Senate Amendment (SA-SB399)

Received: 12/29/2009

Received By: mshovers

Wanted: As time permits

Identical to LRB:

For: Pat Kreitlow (608) 266-7511

By/Representing: Chris McKinny

This file may be shown to any legislator: NO

Drafter: mshovers

May Contact: Jeff Buhrandt; Andrew Phillips

Addl. Drafters: emueller

Subject: Local Gov't - bonding
Local Gov't - munis generally

Extra Copies: Chris McKinny in Rep. Seidel'
office

Submit via email: YES

Requester's email: Sen.Kreitlow@legis.wisconsin.gov

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Municipalities may act as conduit bond issuers

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?							
/1	mshovers 12/30/2009	jdye 01/04/2010	mduchek 01/04/2010	_____	sbasford 01/04/2010	sbasford 01/04/2010	
/2	mshovers 01/14/2010	jdye 01/14/2010	phenry 01/15/2010	_____	cdurst 01/15/2010	cdurst 01/15/2010	

FE Sent For:

13 MES 1/25/10
V be
ph PL

<END>

2009 DRAFTING REQUEST**Senate Amendment (SA-SB399)**

Received: 12/29/2009

Received By: mshovers

Wanted: As time permits

Identical to LRB:

For: Pat Kreitlow (608) 266-7511

By/Representing: Chris McKinny

This file may be shown to any legislator: NO

Drafter: mshovers

May Contact: Jeff Buhrandt; Andrew
Phillips

Addl. Drafters: emueller

Subject: Local Gov't - bonding
Local Gov't - munis generallyExtra Copies: Chris McKinny in Rep. Seidel
office

Submit via email: YES

Requester's email: Sen.Kreitlow@legis.wisconsin.gov

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Municipalities may act as conduit bond issuers

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?		1/2 1/4 jls					
/1	mshovers 12/30/2009	jdye 01/04/2010	mduchek 01/04/2010		sbasford 01/04/2010	sbasford 01/04/2010	

FE Sent For:

<END>

2009 DRAFTING REQUEST

Senate Amendment (SA-SB399)

Received: **12/29/2009**

Received By: **mshovers**

Wanted: **As time permits**

Identical to LRB:

For: **Pat Kreitlow (608) 266-7511**

By/Representing: **Chris McKinny**

This file may be shown to any legislator: **NO**

Drafter: **mshovers**

May Contact: **Jeff Buhrandt; Andrew Phillips**

Addl. Drafters: **emueller**

Subject: **Local Gov't - bonding
Local Gov't - munis generally**

Extra Copies: **Chris McKinny in Rep. Seidel
office**

Submit via email: **YES**

Requester's email: **Sen.Kreitlow@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Municipalities may act as conduit bond issuers

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
--------------	----------------	-----------------	--------------	----------------	------------------	-----------------	-----------------

/?	mshovers	1/4 ju					
----	----------	--------	---	---	--	--	--

FE Sent For:

<END>

Shovers, Marc

From: McKinny, Chris
Sent: Wednesday, December 23, 2009 12:04 PM
To: Shovers, Marc
Cc: Buhrandt, Jeff
Subject: FW: LEDFA Bill
Attachments: AMENDMENT LANGUAGE FOR SB 399.doc

Here is the language from the Counties Marc. Please let Jeff or I know if you need anything else. Thanks!

Chris

From: Andrew T. Phillips [mailto:atp@centofantiphillips.com]
Sent: Wednesday, December 23, 2009 10:49 AM
To: Buhrandt, Jeff; McKinny, Chris
Cc: 'Callender'; 'James Hamill'; 'Mike LaPierre'; o'connell@wicounties.org
Subject: LEDFA Bill

Hi Jeff and Chris –

Happy Holidays! We have been working with WHEDA, WHEFA and Commerce on crafting language that would alleviate any concerns they may have about SB 399/AB 605. We have had discussions with WHEFA and they have indicated if we amend the legislation to (1) provide for “equal treatment” on the double tax exemption; and (2) provide them with the first right on financings that they are able to accomplish that they will not oppose the legislation. We’ve also talked to Antonio Riley who has preliminarily indicated the same. We are setting a meeting with Commerce, WHEDA and WHEFA for early January to finalize the discussions, but everything appears to be heading in the right direction.

Attached is what we have drafted to address the concerns. We would appreciate you forwarding this to Marc Shovers for drafting so that we have actual language to share with WHEFA, WHEDA and Commerce to obtain their final approval.

One item that was discussed, but is not addressed in the attached, is whether two or more entities, all of whom are outside Wisconsin, may form a commission under this legislation. In reviewing the legislation, I believe that the definition of “commission” in s. 66.0304(1)(c) clarifies that at least one of the entities must be in Wisconsin as outside entities cannot contract under either ss. 66.0301 or 66.0303. However, if you could forward that question to Marc Shovers and ask that he clarify that at least one of the members of our commission be a Wisconsin entity that would be great. Obviously, we don’t believe that it would be in anybody’s interest to allow two Texas municipalities to form a commission authorized to issue bonds under Wisconsin law.

We are very excited by the progress that we’ve made in the last two weeks and hope that you share in our enthusiasm. If you have any questions, please do not hesitate to let us know. Likewise, you are welcome to attend any of our future meetings with WHEDA, WHEFA and/or Commerce to the extent you feel it would be beneficial.

Thank you again for your work on this legislation and we look forward to working closely with you to get the legislation moving in the new year.

12/23/2009

Andy

Andrew T. Phillips
Centofanti Phillips, S.C.
10140 N. Port Washington Road
Mequon, WI 53092

Phone 262-241-1900
Fax 262-241-1910
Email: atp@centofantiphillips.com

This e-mail is intended solely for the use of the individual or entity to which it is addressed. This e-mail may be covered by the Electronic Communications Privacy Act, 18 U.S.C. Sections 2510 - 2521 and may be legally privileged or confidential. If you are not the intended recipient of this e-mail, you are hereby notified that any copying, distribution, dissemination or action taken in relation to the contents of this e-mail and any of its attachments is strictly prohibited and may be unlawful. If you have received this e-mail in error, please notify the sender immediately and permanently delete the original e-mail and destroy any copies or printouts of this e-mail as well as any attachments. To the extent representations are made herein concerning matters of a client of the firm, be advised that such representations are not those of the client and do not purport to bind them.

12/23/2009

AMENDMENT LANGUAGE FOR 2009 SENATE BILL 399

Amending page 13, line 12 of SB 399

(b) Prior to issuing bonds on any project in the state of Wisconsin as defined in s. 231.01(7), a commission must receive written approval from the Wisconsin Health and Educational Facilities Authority. Prior to issuing bonds on any economic development project in the state of Wisconsin as defined in s. 234.01(4n) or any housing project in the state of Wisconsin as defined in s. 234.01(7), a commission must receive written approval from the Wisconsin Housing and Economic Development Authority.

**** remaining subsections renumbered accordingly ****

Amending page 14, lines 9-10 of SB 399

Section 4. 71.05(1)(c) 10. of the statutes is created to read:

71.05(1)(c)10. A commission created under s. 66.0304 if:

a. The bonds or notes are used to fund multifamily affordable housing projects or elderly housing projects; or

b. The proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01(5), to fund the acquisition of information technology hardware or software.

Amending page 14, lines 11-12 of SB 399

Section 5. 71.26(1m)(k) of the statutes is created to read:

71.26(1m)(k) Those issued under s. 66.0304 if:

a. The bonds or notes are used to fund multifamily affordable housing projects or elderly housing projects;

b. The proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01(5), to fund the acquisition of information technology hardware or software; or

c. The bonds or notes are issued for the same purposes that bonds are issued under ss. 66.1201, 66.1333 or 66.1335.

Amending page 14, lines 13-25 and page 15, lines 1-11

Section 6. 71.36(1m) of the statutes is amended to read:

71.36(1m) A tax-option corporation may deduct from its net income all amounts included in the Wisconsin adjusted gross income of its shareholders, the capital gain deduction under s. 71.05 (6) (b) 9. and all amounts not taxable to nonresident shareholders under ss. 71.04 (1) and (4) to (9) and 71.362. For purposes of this subsection, interest on federal obligations, obligations issued under s. 66.0304 by a commission if the obligations are issued for the same purposes that bonds are issued under ss. 66.1201, 66.1333 or 66.1335, obligations issued under s. 66.0621 by a local professional baseball park district, a local professional football stadium district, or a local cultural arts district, obligations issued under ss. 66.1201, 66.1333, and 66.1335, obligations issued under s. 234.65 to fund an economic development loan to finance construction, renovation or development of property that would be exempt under s. 70.11 (36) and obligations issued under subch. II of ch. 229 is not included in shareholders' income. The proportionate share of the net loss of a tax-option corporation shall be attributed and made available to shareholders on a Wisconsin basis but subject to the limitation and carry-over rules as prescribed by section 1366 (d) of the Internal Revenue Code. Net operating losses of the corporation to the extent attributed or made available to a shareholder may not be used by the corporation for further tax benefit. For purposes of computing the Wisconsin adjusted gross income of shareholders, tax-option items shall be reported by the shareholders and those tax-option items, including capital gains and losses, shall retain the character they would have if attributed to the corporation, including their character as business income. In computing the tax liability of a shareholder, no credit against gross tax that would be available to the tax-option corporation if it were a nontax-option corporation may be claimed.

Amending page 15, lines 12-13 of SB 399

Section 7. 71.45(1t)(k) of the statutes is created to read:

71.45(1t)(k) Those issued under s. 66.0304 if:

1. The bonds or notes are used to fund multifamily affordable housing projects or elderly housing projects;
2. The proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01(5), to fund the acquisition of information technology hardware or software; or
3. The bonds or notes are issued for the same purposes that bonds are issued under ss. 66.1201, 66.1333 or 66.1335.



State of Wisconsin
2009 - 2010 LEGISLATURE

LRBa1245/P
MES&EVM.....

SOON

jld
(fmr)

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

SENATE AMENDMENT,
TO 2009 SENATE BILL 399

1 At the locations indicated, amend the bill as follows:

2 1. Page 13, line 24: after that line insert: Text: treat (4)
3 project, as that term is used in s. 231.01 (7), in this state, a commission must receive
4 written approval from the Wisconsin Health and Educational Facilities Authority.

5 2. Before issuing bonds on any economic development project, as that term is
6 used in s. 234.01 (4n), in this state, or on any housing project, as defined in s. 234.01
7 (7), in this state, a commission must receive written approval from the Wisconsin
8 Housing and Economic Development Authority.

9 2. Page 14, line 10: delete the period and substitute "if any of the following

10 apply: applies:
11 a. The bonds or notes are used to fund multifamily affordable housing projects
12 or elderly housing projects.

#. Page 14, line 10: after that line insert:

#. Page 14, line 12: after that line insert:

b. The proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition of information technology hardware or software."

3. Page 14, line 12: delete the period and substitute "if any of the following

apply: e applies: "

1. The bonds or notes are used to fund multifamily affordable housing projects or elderly housing projects.

2. The proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition of information technology hardware or software.

3. The bonds or notes are issued for the same purposes that bonds are issued under s. 66.1201, 66.1333, or 66.1335."

4. Page 14, line 18: after "commission" insert "if the obligations are issued for the same purposes that bonds are issued under s. 66.1201, 66.1333, or 66.1335".

5. Page 15, line 13: delete the period and substitute "if any of the following

apply: e applies: "

1. The bonds or notes are used to fund multifamily affordable housing projects or elderly housing projects.

2. The proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition of information technology hardware or software.

3. The bonds or notes are issued for the same purposes that bonds are issued under s. 66.1201, 66.1333, or 66.1335."

(END)

#. Page 15, line 13: after that line insert:

AMENDMENT LANGUAGE FOR 2009 SENATE BILL 399

✓ Amending page 13, line 12 of SB 399

No change from 11 (b) Prior to issuing bonds on any project in the state of Wisconsin as defined in s. 231.01(7), a commission must receive written approval from the Wisconsin Health and Educational Facilities Authority. Prior to issuing bonds on any economic development project in the state of Wisconsin as defined in s. 234.01(4n) or any housing project in the state of Wisconsin as defined in s. 234.01(7), a commission must receive written approval from the Wisconsin Housing and Economic Development Authority.

**** remaining subsections renumbered accordingly ****

Amending page 14, lines 9-10 of SB 399

Section 4. 71.05(1)(c) 10. of the statutes is created to read:

71.05(1)(c)10. A commission created under s. 66.0304 if:

a. The bonds or notes *new* could have been issued by the Wisconsin Housing and Economic Development Authority and are used to fund multifamily affordable housing projects or elderly housing projects; or

b. The *new* bonds or notes could have been issued by the Wisconsin Health and Educational Facilities Authority and the proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01(5), to fund the acquisition of information technology hardware or software. *this phrase is missing from*

Amending page 14, lines 11-12 of SB 399

Section 5. 71.26(1m)(k) of the statutes is created to read:

71.26(1m)(k) Those issued under s. 66.0304 if:

a. The bonds or notes could have been issued by the Wisconsin Health and Economic Development Authority to fund multifamily affordable housing projects or elderly housing projects;

b. The bonds or notes could have been issued by the Wisconsin Health and Educational Facilities Authority and the proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01(5), to fund the acquisition of information technology hardware or software; or

c. The bonds or notes could have been issued under ss. 66.1201, 66.1333 or 66.1335.

It's in both subd. par. 11 & 12 so I added the phrase

Amending page 14, lines 13-25 and page 15, lines 1-11

Section 6. 71.36(1m) of the statutes is amended to read:

71.36(1m) A tax-option corporation may deduct from its net income all amounts included in the Wisconsin adjusted gross income of its shareholders, the capital gain deduction under s. 71.05 (6) (b) 9. and all amounts not taxable to nonresident shareholders under ss. 71.04 (1) and (4) to (9) and 71.362. For purposes of this subsection, interest on federal obligations, obligations issued under s. 66.0304 by a commission~~if the obligations could have been~~issued under ss. 66.1201, 66.1333 or 66.1335, obligations issued under s. 66.0621 by a local professional baseball park district, a local professional football stadium district, or a local cultural arts district, obligations issued under ss. 66.1201, 66.1333, and 66.1335, obligations issued under s. 234.65 to fund an economic development loan to finance construction, renovation or development of property that would be exempt under s. 70.11 (36) and obligations issued under subch. II of ch. 229 is not included in shareholders' income. The proportionate share of the net loss of a tax-option corporation shall be attributed and made available to shareholders on a Wisconsin basis but subject to the limitation and carry-over rules as prescribed by section 1366 (d) of the Internal Revenue Code. Net operating losses of the corporation to the extent attributed or made available to a shareholder may not be used by the corporation for further tax benefit. For purposes of computing the Wisconsin adjusted gross income of shareholders, tax-option items shall be reported by the shareholders and those tax-option items, including capital gains and losses, shall retain the character they would have if attributed to the corporation, including their character as business income. In computing the tax liability of a shareholder, no credit against gross tax that would be available to the tax-option corporation if it were a nontax-option corporation may be claimed.

Amending page 15, lines 12-13 of SB 399

Section 7. 71.45(1t)(k) of the statutes is created to read:

71.45(1t)(k) Those issued under s. 66.0304 if:

1. The bonds or notes could have been issued by the Wisconsin Health and Economic Development Authority to fund multifamily affordable housing projects or elderly housing projects; *missing "and are used"* *22.01.01*
2. The bonds or notes could have been issued by the Wisconsin Health and Educational Facilities Authority and the proceeds from the bonds or notes that are issued are used by a health facility, as defined in s. 231.01(5), to fund the acquisition of information technology hardware or software; or
3. The bonds or notes could have been issued under ss. 66.1201, 66.1333 or 66.1335.



22 EAST MIFFLIN STREET, SUITE 900
MADISON, WI 53703
TOLL FREE: 1.866.404.2700
PHONE: 608.663.7188
FAX: 608.663.7189
www.wicounties.org

December 14, 2009

Antonio Riley
Executive Director
Wisconsin Housing and Economic Development Authority
201 West Washington Ave.
Madison, WI 53703

Dear Mr. Riley:

I am writing to follow up on our recent discussion regarding Senate Bill 399/Assembly Bill 605, relating to a local economic development financing authority and conduit revenue bonding.

As I indicated, we and the other supporters of this proposal are aware of WHEDA's and WHEFA's concerns and wish to resolve them with you. In the interest of moving forward on this legislation, which is so vital to local governments in Wisconsin and throughout the country as they recover from these difficult economic conditions, we are offering the following two amendments to address those concerns:

- **First Right of Refusal.** It is not the intent of this commission to compete with either WHEDA or WHEFA in Wisconsin and we therefore propose the following. For any industrial development bond financing, single family housing bond financing, multifamily housing bond financing, healthcare facility financing or educational facility financing ("Eligible Financings") in the state of Wisconsin eligible to be issued through the Wisconsin Housing and Economic Development Authority ("WHEDA") and the Wisconsin Health and Educational Facilities Authority ("WHEFA"), any Commission created under Wisconsin Statutes 66.0304 (a "Commission") shall provide notice of any application of Eligible Financings, and the first right of refusal to WHEDA and/or WHEFA for such financing.
- **Wisconsin Tax-Exempt Status.** It is also not the intent of this legislation to create a new category of tax-exemption for bondholders in Wisconsin. Therefore, we would amend the bill to state that the interest earned on the bonds issued by a Commission created under Wisconsin Statutes 66.0304 shall be subject to income tax by the State of Wisconsin.

Page Two
WCA Letter
December 14, 2009

In order for the Commission to immediately begin advancing the economic recovery of our communities here in Wisconsin, we would also seek to introduce one additional amendment. The amendment would state that a Commission created under the relevant statute would have the ability to participate in any programs authorized through the American Recovery and Reinvestment Act and the Midwest Disaster Relief Program.

This would include any act to create 59.67, 66.0629, and 560.033 of the Wisconsin statutes relating to and causing each county and each affected city to waive its allocation of the recovery zone facility bond limitation and directing the establishment of a system for reallocation of the recovery zone facility bond limitation.

As you are aware, the federal legislation establishing both of these programs provided a special volume cap allocation to specific cities and counties. To facilitate the most rational distribution of these special allocations, we would support waiving the individual allocations and reallocating them through the Department of Commerce provided our proposed commission is eligible to participate in any project for which allocation is sought.

The Wisconsin Counties Association and the League of Wisconsin Municipalities, as well as our partners in the National Association of Counties and the National League of Cities, look forward to working with you to create this important new economic development tool for our communities.

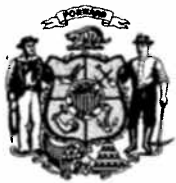
Thank you for your consideration of this matter. As always, please feel free to contact me if you need any additional information.

Sincerely,



Mark D. O'Connell
Executive Director

cc Governor James Doyle
Larry Nines, WI Health Educational Facilities Authority Exec. Director
Sen. Kreitlow
Rep. Seidel
Larry Naake, NACo Executive Director
Donald Borut, National League of Cities Executive Director
Andrew Phillips, Centofanti Phillips SC
Curt Witynski, League of Wisconsin Municipalities



State of Wisconsin
2009 - 2010 LEGISLATURE

LRBa1245/4
MES&EVM:jld:md

RMB

SENATE AMENDMENT ,
TO 2009 SENATE BILL 399

WANTED
Pri. a.m.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 13, line 24: after that line insert:

3 “(e) 1. Before issuing bonds on any project, as that term is used in s. 231.01 (7),
4 in this state, a commission must receive written approval from the Wisconsin Health
5 and Educational Facilities Authority.

6 2. Before issuing bonds on any economic development project, as that term is
7 used in s. 234.01 (4n), in this state, or on any housing project, as defined in s. 234.01
8 (7), in this state, a commission must receive written approval from the Wisconsin
9 Housing and Economic Development Authority.”.

10 **2.** Page 14, line 10: delete “66.0304.” and substitute “66.0304, if any of the
11 following applies:”.

12 **3.** Page 14, line 10: after that line insert:

1 "a. The bonds or notes are used to fund multifamily affordable housing projects
2 or elderly housing projects.

3 b. The proceeds from the bonds or notes that are issued are used by a health
4 facility, as defined in s. 231.01 (5), to fund the acquisition of information technology
5 hardware or software."

6 4. Page 14, line 12: delete "66.0304." and substitute "66.0304, if any of the
7 following applies:".

8 5. Page 14, line 12: after that line insert:

9 "1. The bonds or notes are used to fund multifamily affordable housing projects
10 or elderly housing projects."

11 2. The proceeds from the bonds or notes that are issued are used by a health
12 facility, as defined in s. 231.01 (5), to fund the acquisition of information technology
13 hardware or software.

14 3. The bonds or notes ~~are issued for the same purposes that bonds are~~ issued
15 under s. 66.1201, 66.1333, or 66.1335."

16 6. Page 14, line 19: after "commission" insert "if the obligations ~~are issued for~~
17 ~~the same purposes that bonds are~~ issued under s. 66.1201, 66.1333, or 66.1335".

18 7. Page 15, line 13: delete "66.0304." and substitute "66.0304, if any of the
19 following applies:".

20 8. Page 15, line 13: after that line insert:

21 "1. The bonds or notes are used to fund multifamily affordable housing projects
22 or elderly housing projects.

could have been issued by the Wisconsin
Housing and Economic Development Authority and

bonds or notes could have been issued by the
Wisconsin Health and Educational Facilities
Authority and the

could have been

could have been

bonds or notes could have been issued by the
Wisconsin Health and Educational Facilities Authority
and the

1 2. The proceeds from the bonds or notes that are issued are used by a health
2 facility, as defined in s. 231.01 (5), to fund the acquisition of information technology
3 hardware or software.

4 3. The bonds or notes ~~are issued for the same purposes that bonds are~~ *could have been*
5 under s. 66.1201, 66.1333, or 66.1335.”

6 (END)

Shovers, Marc

From: Buhrandt, Jeff
Sent: Friday, January 22, 2010 3:50 PM
To: Shovers, Marc
Subject: RE: Resending amendment

0912452 - thanks Marc.

-----Original Message-----

From: Shovers, Marc
Sent: Friday, January 22, 2010 3:48 PM
To: Buhrandt, Jeff
Subject: RE: Resending amendment

What's the LRB # of the amendment, and could you please send the stripes back? Thanks.

Marc

-----Original Message-----

From: Buhrandt, Jeff
Sent: Friday, January 22, 2010 3:35 PM
To: Shovers, Marc
Cc: McKinny, Chris
Subject: FW: Resending amendment

Marc-

We need one more change made to our amendment for SB 399 - see attached.

Thanks-

Jeff

-----Original Message-----

From: David Callender [mailto:Callender@wicounties.org]
Sent: Friday, January 22, 2010 3:31 PM
To: Buhrandt, Jeff; McKinny, Chris
Subject: Resending amendment

David Callender
Legislative Associate
Wisconsin Counties Association
(608) 663-7188 (phone)
callender@wicounties.org

SUPPLEMENTAL AMENDMENT LANGUAGE FOR 2009 SENATE BILL 399

Submitted on January 22, 2010

Amending page 13, lines 8-11 of SB 399

(11) LIMITATIONS. (a) A commission may not authorize ~~federally tax-exempt~~ bonds to finance a capital improvement project unless a political subdivision within whose boundaries the project is to be located has approved the financing of the project.



State of Wisconsin
2009 - 2010 LEGISLATURE

SOON

LRBa1245/2
MES&EVM:jld:ph

RMK

SENATE AMENDMENT ,
TO 2009 SENATE BILL 399

1 ✓

At the locations indicated, amend the bill as follows:

#. Page 13, line 8: delete "federally tax-exempt" ✓

2

1. Page 13, line 24: after that line insert:

3

"(e) 1. Before issuing bonds on any project, as that term is used in s. 231.01 (7),

4

in this state, a commission must receive written approval from the Wisconsin Health

5

and Educational Facilities Authority.

6

2. Before issuing bonds on any economic development project, as that term is

7

used in s. 234.01 (4n), in this state, or on any housing project, as defined in s. 234.01

8

(7), in this state, a commission must receive written approval from the Wisconsin

9

Housing and Economic Development Authority."

10

2. Page 14, line 10: delete "66.0304." and substitute "66.0304, if any of the

11

following applies:".

12

3. Page 14, line 10: after that line insert:

1 “a. The bonds or notes could have been issued by the Wisconsin Housing and
2 Economic Development Authority and are used to fund multifamily affordable
3 housing projects or elderly housing projects.

4 b. The bonds or notes could have been issued by the Wisconsin Health and
5 Educational Facilities Authority and the proceeds from the bonds or notes that are
6 issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition
7 of information technology hardware or software.”.

8 **4.** Page 14, line 12: delete “66.0304.” and substitute “66.0304, if any of the
9 following applies:”.

10 **5.** Page 14, line 12: after that line insert:

11 “1. The bonds or notes could have been issued by the Wisconsin Housing and
12 Economic Development Authority and are used to fund multifamily affordable
13 housing projects or elderly housing projects.

14 2. The bonds or notes could have been issued by the Wisconsin Health and
15 Educational Facilities Authority and the proceeds from the bonds or notes that are
16 issued are used by a health facility, as defined in s. 231.01 (5), to fund the acquisition
17 of information technology hardware or software.

18 3. The bonds or notes could have been issued under s. 66.1201, 66.1333, or
19 66.1335.”.

20 **6.** Page 14, line 19: after “commission” insert “if the obligations could have
21 been issued under s. 66.1201, 66.1333, or 66.1335”.

22 **7.** Page 15, line 13: delete “66.0304.” and substitute “66.0304, if any of the
23 following applies:”.

24 **8.** Page 15, line 13: after that line insert:

